# GOVERNMENT OF INDIA
# RAILWAYS
# LOK SABHA

UNSTARRED QUESTION NO:2483
ANSWERED ON:07.08.2003
RAILWAY PENSION FUND
VINAY KUMAR SORAKE

**Will the Minister of RAILWAYS be pleased to state:**

(a) Whether the Railway Pension Fund constituted in 1964 for meeting the expenditure of pensionary benefits to retiring employees, is to be financed on the basis of actuarial calculations every year;

(b) if so, whether there were regular actuarial assessments after 1974; and

(c) if so, the closing balance on Pension Fund as on March 31, 2002?

## Answer

MINISTER OF STATE IN THE MINISTRY OF RAILWAYS (SHRI BANDARU DATTATRAYA)

(a) & (b): When the Pension Fund was set up in 1964, it was preceded by calculations by the Government Actuary. Thereafter actuarial calculations were done in 1974. However, appropriations to the Pension Fund are at present being done out of operating surplus, decided annually in consultation with the Railway Convention Committee, in the same way as is being made for Depreciation Reserve Fund.

(c): The closing balance of the Railway Pension Fund as on March 31, 2002 was Rs. 467.18 cr.